

B 10 (Supplement 1) (12/11)

UNITED STATES BANKRUPTCY COURT
District of New Jersey
Newark Division

In re **Danny Y. Cheong**

Debtor(s)

Case No. **14-31583**

Chapter 13

Notice of Mortgage Payment Change

If you file a claim secured by a security interest in the debtor's principal residence provided for under the debtor's plan pursuant to § 1322(b)(5), you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

Name of creditor: **PENNYMAC HOLDINGS, LLC BY PENNYMAC
LOAN SERVICES, LLC, ITS SERVICING AGENT**

Court claim no. (if known): _____

Last four digits of any number
you use to identify the debtor's
account: **0087**

Date of payment change: **February 1, 2015**

New total payment: **\$2,631.80**
Principal, interest, and escrow, if
any

Part 1: Escrow Account Payment Adjustment

Will there be a change in the debtor's escrow account payment?

- ☐ No
☒ Yes. Attach a copy of the escrow account statement, prepared according to applicable non bankruptcy law. Describe the basis for the change. If a statement is not attached, explain why: **See Attached.**

Current escrow payment: \$ **1,085.11**

New escrow payment: \$ **1,083.13**

Part 2: Mortgage Payment Adjustment

Will the debtor's principal and interest payment change based on an adjustment to the interest rate in the debtor's variable-rate note?

- ☒ No
☐ Yes. Attach a copy of the rate change notice, prepared according to applicable non bankruptcy law. Describe the basis for the change. If a notice is not attached, explain why: _____

Current interest rate : %

New interest rate: %

Current principal and interest payment:

New Principal and interest payment:

Part 3: Other Payment Change

Will there be a change in the debtor's mortgage payment for a reason not listed above?

- ☒ No
☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement. (Court approval may be required before the payment change can take effect.)

Reason for change: _____

Current mortgage payment: \$ _____

New mortgage payment: \$ _____

B 10 (Supplement 1) (12/11)

Page 2

Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and title, if any, and state your address and telephone number if different from the notice address listed on the proof of claim to which this Supplement applies.

Check the appropriate box.

☐ I am the creditor. ☒ I am the creditor's authorized agent.
(Attach copy of power of attorney, if any.)

I declare under penalty of perjury that the information provided in this Notice is true and correct to the best of my knowledge, information, and reasonable belief.

x /s/ Karrollanne Cayce
Signature

Date January 2, 2015

Print: Karrollanne Cayce
First Name Middle Name Last Name

Title: Agent for Creditor

Company Aldridge Connors LLP

Address Fifteen Piedmont Center
3575 Piedmont Road, N.E., Suite 500
Number Street

Atlanta GA 30305
City State Zip Code

Contact phone 404-994-7400

Email pmtchangeinquiry@aclawllp.com

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re DANNY Y. CHEONG

Case No. 14-31583

CERTIFICATE OF SERVICE

I certify that I am over the age of 18 and that on January 2, 2015 a copy of the foregoing **Notice of Mortgage Payment Change** was served by (1) via electronic notice to parties who are ECF Filers and Consenting Users, (2) via electronic notice to ECF Filers and Consenting Users who represent parties, or (3) by first class U.S. Mail, with adequate postage prepaid on the following persons or entities at the addresses stated:

The following parties have been served via U.S. Mail:

Danny Y. Cheong
956 Virgil Avenue
Ridgefield, NJ 07657

Daniel V Remer
The Liga Law Group PC
777 Westchester Avenue
Suite 101
White Plains, NY 10604

Marie-Ann Greenberg
30 Two Bridges Road
Suite 330
Fairfield, NJ 07004

Dated: January 2, 2015

/s/ Karrollanne Cayce _____
Karrollanne Cayce
Agent for Creditor
Aldridge Connors, LLP
Fifteen Piedmont Center
3575 Piedmont Road, N.E., Suite 500
Atlanta, GA 30305
Phone: (404) 994-7400
Fax: (888) 873-6147
Email: pmtchangeinquiry@aclawllp.com

12/08/14

DANNY Y CHEONG
956 VIRGIL AVE
RIDGEFIELD NJ 07657-1117

Loan No: 0087

ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT

As you know, we are required to maintain an escrow account which is used to pay your real estate taxes and/or insurance premiums. This account must be analyzed annually to determine whether enough funds are being collected monthly, and whether the account has a shortage or surplus based on the anticipated activity.

PennyMac Loan Services, LLC is a debt collector. However, if you are in bankruptcy or received a bankruptcy discharge of this debt, this communication is for informational purposes only and is not an attempt to collect a debt against you personally.

PRESENT MORTGAGE PAYMENT	
Your present payment consists of: Principal & Interest (P&I)	\$3,770.67
Escrow Deposit	\$1,125.72
Total Mortgage Payment	\$4,896.39

ANTICIPATED ANNUAL DISBURSEMENTS	
These are the escrow items we anticipate we will collect for or pay on your behalf in the upcoming 12 month period. The dollar amount shown may be the last amount actually paid for that item, or may project the next amount due as defined by Federal Law. Based on these anticipated disbursements, the amount of your escrow deposit is calculated and displayed here.	
Bills due in the upcoming year:	
CITY TAX	\$12,102.83
HAZARD INS	\$894.57
Total Anticipated Annual Disbursements:	\$12,997.40
One-Twelfth/Monthly Amount:	\$1,083.13

ACCOUNT HISTORY	
The following statement of activity in your escrow account from 10/2014 through 09/2015 displays actual activity as it occurred in your escrow account during that period. If you received Account Projections with a prior analysis, they are included again here for comparison.	

Month	Payments		Disbursements		Description	Projected Escrow Account Balance	Actual Escrow Account Balance
	Projected	Actual	Projected	Actual			
					Beginning Balance	\$4,772.24	\$67,827.30-
October	1,085.11	*	3,090.57	3,063.18	* CITY TAXES	2,766.78	70,890.48-
November	1,085.11	1,136.89-*	863.66	894.57	* HAZARD INS	2,988.23	72,921.94-
December	1,085.11	76,427.13 E			E	4,073.34	3,505.19
January	1,085.11	1,085.11 E	2,988.23	2,988.23	E CITY TAXES	2,170.22	1,602.07
February	1,085.11	*				3,255.33	.00
March	1,085.11	*				4,340.44	.00
April	1,085.11	*	2,988.23		* CITY TAXES	2,437.32	.00
May	1,085.11	*				3,522.43	.00
June	1,085.11	*				4,607.54	.00
July	1,085.11	*	3,090.58		* CITY TAXES	2,602.07	.00
August	1,085.11	*				3,687.18	.00
September	1,085.11	*				4,772.29	.00

An asterisk (*) beside an amount indicates a difference from projected activity either in the amount or the date. The letter E beside an amount indicates that the payment or disbursement has not yet occurred, but is estimated to occur as shown.

Last year we anticipated that Disbursements would be made from your Escrow Account during the period equaling \$13,021.27. Under Federal Law, your lowest monthly balance should not have exceeded \$2,170.22, or 1/6th of total anticipated payments from the account, unless your mortgage contract or State law specifies a lower amount.

Under your mortgage contract and State Law your lowest monthly balance should not have exceeded \$2,170.22.

*** CONTINUED ON REVERSE SIDE ***

ACCOUNT PROJECTIONS

Your Projected Escrow Account Balance as of 01/31/15 is \$1,602.07. Your Required Beginning Escrow Balance according to this analysis should be \$2,166.10. Once during this period, your Required Escrow Account Balance should be reduced to \$2,166.26, as shown in January. This amount represents the cushion selected by us as allowed by your mortgage contract, Federal and State Law.

NEW MORTGAGE PAYMENT


Your new payment consists of: Principal & Interest (P&I) \$1,548.67
Escrow Deposit \$1,083.13

New Mortgage Payment Beginning 02/01/15 \$2,631.80

If your loan has an adjustable interest rate or P&I, the P&I may change prior to your next Escrow Analysis. Should you have any questions about this Escrow Analysis, please call our Customer Service Department toll-free at 1-866-545-9070.

The following estimate of activity in your escrow account from 02/15 through 01/16 is provided for your information. All payments we anticipate receiving as well as disbursements we anticipate making on your behalf are included, along with the Projected Escrow Account Balance, derived by carrying forward your current actual escrow balance. The Required Escrow Account Balance displays the amount actually required to be on hand as specified by Federal Law, State Law or your mortgage documents, and may include a cushion of up to 1/6th of your Annual Disbursements. Please retain this statement for comparison with the actual activity in your account at the end of the next escrow account computation year.

Month	Anticipated Amount		Description	Projected Escrow	Required Escrow
	To Escrow	From Escrow		Account Balance	Account Balance
			Beginning Balance	\$1,602.07 (PLB)	\$2,166.10 (RLB)
February	1,083.13			2,685.20	3,249.23
March	1,083.13			3,768.33	4,332.36
April	1,083.13	2,988.23	CITY TAXES	1,863.23	2,427.26
May	1,083.13			2,946.36	3,510.39
June	1,083.13			4,029.49	4,593.52
July	1,083.13	3,063.19	CITY TAXES	2,049.43	2,613.46
August	1,083.13			3,132.56	3,696.59
September	1,083.13			4,215.69	4,779.72
October	1,083.13	3,063.18	CITY TAXES	2,235.64	2,799.67
November	1,083.13	894.57	HAZARD INS	2,424.20	2,988.23
December	1,083.13			3,507.33	4,071.36
January	1,083.13	2,988.23	CITY TAXES	1,602.23	2,166.26



Equal Housing Lender © 2008-2014 PennyMac Loan Services, LLC, 6101 Condor Drive, Suite 200, Moorpark, CA 93021, 818-224-7442. NMLS ID # 35953 (www.nmlsconsumeraccess.org). Trade/service marks are the property of PennyMac Loan Services, LLC and/or its subsidiaries or affiliates. Arizona Mortgage Banker License # 0911088. Licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act. Colorado: Regulated by the Division of Real Estate. Colorado office: 717 17th Street, Suite 2300, Denver, CO 80202, (866) 436-4766. Georgia Residential Mortgage Licensee #33027. Illinois Department of Financial & Professional Regulation, 320 W Washington St, Springfield, IL 62786, Residential Mortgage Licensee # MB.6760595. Minnesota: This is not an offer to enter into an agreement and an offer may only be made pursuant to Minn. Stat. §47.206 (3) & (4). Licensed by the Mississippi Department of Banking and Consumer Finance. Licensed by the New Hampshire Banking Department. Licensed by the N.J. Department of Banking and Insurance. North Carolina Permit No. 104753. Ohio Mortgage Broker Act Mortgage Banker Exemption # MBMB.850062.000. Rhode Island Lender License # 20092600LL. Washington Consumer Loan License # CL-35953. For a complete listing of state licenses and important notices, please visit www.pennymacusa.com/state-licenses. Some products may not be available in all states. Information, rates and pricing are subject to change without prior notice at the sole discretion of PennyMac Loan Services, LLC. All loan programs subject to borrowers meeting appropriate underwriting conditions. This is not a commitment to lend. Other restrictions apply. All rights reserved.